

Message Text

UNCLASSIFIED

PAGE 01 JIDDA 05088 240704Z

21

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 /031 W

----- 004423

R 240650Z JUL 76

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 5378

INFO AMCONSUL DHAHRAN

UNCLAS JIDDA 5088

E.O. 11652: N/A

TAGS: OPIC, EINV, SA

SUBJECT: SOULE INTERNATIONAL - OPIC REGISTRATION NO. 273-77-001

REF: OPIC OM DTD JULY 7, 1976.

PASS OPIC.

1. THE OBJECTIVE OF THE ABOVE FIRM'S JOINT VENTURE FILLS A PRESSING NEED IN SAUDI ARABIA. MANUFACTURE AND ERECTION OF PRE-ENGINEERED STEEL BUILDINGS IN THE EASTERN PROVINCE IS EXPECTED TO BE IN HEAVY DEMAND IN VIEW OF THE INDUSTRIAL PROJECTS ASSOCIATED WITH SAUDI PLANS FOR JUBAIL, WHICH WILL BECOME AN INDUSTRIAL COMPLEX. THIS PROJECT COULD EXCEED \$15 BILLION IN BASIC COST. REQUIREMENTS FOR STRUCTURES BY THE CONTRACTORS ALONE COULD ABSORB ALL OF THE FIRM'S CAPACITY FOR SOME TIME.

2. THE BENEFITS OF THE PROJECT TO THE LOCAL ECONOMY ARE INCALCULABLY GREAT. THERE IS NO PROBLEM OF UNEMPLOYMENT, IN FACT THERE DOES EXIST A SHORTAGE OF LABOR, SKILLED AND UNSKILLED, AND MUCH OF THE LABOR, ESPECIALLY IN FORMER CATEGORY, WILL HAVE TO BE IMPORTED. THE PRODUCT AVAILABILITY, BUILDINGS, WILL BE A DECIDED BENEFIT.

3. POLITICAL AND ECONOMIC RISK IN VIEW OF CURRENT
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SAUDI PROSPERITY AND STABILITY APPEARS REMOTE.

PORTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEEL, INDUSTRIAL DEVELOPMENT, JOINT VENTURES, INVESTMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Legacy Key: link1976/newtext/t19760725/aaaaaviq.tel
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Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Comment: n/a
Review Content Flags:
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